GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4615
ANSWERED ON:25.04.2008
COMMITTEE OH F IHAMCIAJL INCLUSION FUND
Meinya Dr. Thokchom;Saradgi Shri Iqbal Ahmed

Will the Minister of FINANCE be pleased to state:

(a) whether Financial Inclusion Fund (FIF) and Financial Inclusion TechnologyFund (FITF) have been constituted, during 2007-08;

(b) if so, the details thereof;

(c) whether the concept of inclusive growth has been taken as the backbone of the Eleventh Five Year Plan; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) tk (b) : Yes, Sir. Both the Funds have been constituted in NABARD. GoI and NABARD have made an initial contribution of Rs. 10 crore and Rs. 5 crore respectively, in each Fund in March, 2008. RBI is expected to contribute its matching share of Rs.1.0 crore in each Fund shortly.

(c(& (d) : Yes, Sir. The Approach Paper to the Xlth Five Year Plan, inter-alia, stipulates that opportunities are to be provided to restructure policies to achieve a new vision based on faster, more broad-based and inclusive growth. The Plan is designed to reduce poverty and focus on bridging the various divides that continue to fragment our society. A key element of trie strategy for inclusive growth must be an all out effort to provide the maEis of our people the access to basic facilities such as health, education, clean drinking water etc. Governments at different levels have to ensure the provision of these services as an essential part of the strategy for inclusive growth.